Australian Government

FNS60415 Advanced Diploma of Financial Planning

Release 1

FNS60415 Advanced Diploma of Financial Planning

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package version 1.0

Qualification Description

This qualification is for financial planners who provide a comprehensive range of financial planning services across a variety of product environments, including those involving complex issues and/or innovative strategies. Individuals in these roles require well-developed skills and a broad knowledge base of the financial planning sector and the ASIC regulatory framework. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

Licensing/Regulatory Information
Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Entry Requirements

The entry requirement for this qualification is completion of the following units of competency, from the core of the Diploma in Financial Planning or their equivalent from a previous version of the FNS Training Package. These are:

FNSASICZ503*   Provide advice in financial planning
FNSFPL501   Comply with financial planning practice ethical and operational guidelines and regulations
FNSFPL502   Conduct financial planning analysis and research
FNSFPL503   Develop and prepare financial plan
FNSFPL504   Implement financial plan
FNSFPL505   Review financial plans and provide ongoing service
FNSFPL506   Determine client requirements and expectations
FNSINC401   Apply principles of professional practice to work in the financial services industry

The entry requirement can be met by evidence of equivalent competency to the above units through recognition of prior learning (RPL).

Packaging Rules

Total number of units = 11
8 core units plus
3 elective units

The elective units consist of:

- 3 from the electives below
- up to 3 may be from an Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

FNSASIC503 units previously completed successfully and granted competency for cannot be selected as elective units in this qualification.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS Financial Services or BSB Business Services Training Packages.

In packaging these units for qualifications it is important to note that each of the FNSASIC503 series units can only be counted once towards the issuance of a Diploma qualification, although they may be assessed and issued as Statements of Attainment as often as is required for industry compliance and participants' need.

In practice this means that should a participant achieve accreditation for say, FNSASICT503 Provide advice in managed investments, any future accreditation (and Statements of Attainment) they receive for any other units in this FNSASIC503 series cannot be counted towards a Diploma qualification.

Core Units
FNSFPL508   Conduct complex financial planning research
FNSFPL601   Provide technical and professional guidance
FNSFPL602   Determine client requirements and expectations for clients with complex needs
FNSFPL603   Provide comprehensive monitoring and ongoing service
FNSFPL604   Develop complex and innovative financial planning strategies
FNSFPL605   Present and negotiate complex and innovative financial plans
FNSFPL606   Implement complex and innovative financial plan
FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

Elective Units
BSBINM601   Manage knowledge and information
BSBINN502   Build and sustain an innovative work environment
BSBMGT605 Provide leadership across the organisation
BSBMGT617 Develop and implement a business plan
BSBSMB405 Monitor and manage small business operations
BSBSUS501   Develop workplace policy and procedures for sustainability
FNSASICQ503*   Provide advice in first home saver market linked accounts
FNSASICR503*   Provide advice in margin lending
FNSASICS503*   Provide advice in foreign exchange
FNSASICT503*   Provide advice in managed investments
FNSASICU503*   Provide advice in superannuation
FNSASICV503*   Provide advice in derivatives
FNSASICW503*   Provide advice in securities
FNSASICX503*   Provide advice in life insurance
FNSASICY503*   Provide advice in insurance broking

FNSCUS505   Determine client requirements and expectations
FNSCUS506   Record and implement client instructions
FNSFMK502   Analyse financial market products for client
FNSFMK503   Advise clients on financial risk
FNSIAD501   Provide appropriate services, advice and products to clients
FNSIBK403   Place client insurances with insurers and confirm insurance cover with clients
FNSIBK515   Monitor broking client requirements and establish loss control programs
FNSIBK507   Review service performance
FNSIBK508   Implement changes to broking client's insurance program
FNSINC501   Conduct product research to support recommendations
FNSPRM602   Improve the practice
FNSPRM603   Grow the practice

*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICZ503 Provide advice in financial planning	FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations
	FNSFPL502 Conduct financial planning analysis and research
	FNSFPL503 Develop and prepare financial plan
	FNSFPL504 Implement financial plan
	FNSFPL505 Review financial plans and provide ongoing service
FNSASICQ503 Provide advice in first home saver market linked accounts	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advice and products to clients
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICR503 Provide advice in margin lending	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advice and products to clients
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICS503 Provide advice in foreign exchange	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advice and products to clients

	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICT503 Provide advice in managed investments	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advice and products to clients
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICU503 Provide advice in superannuation	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advices and products to clients
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICV503 Provide advice in derivatives	FNSFMK502 Analyse financial market products for client
	FNSFMK503 Advise clients on financial risk
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICW503 Provide advice in securities	FNSFMK502 Analyse financial market products for client
	FNSFMK503 Advise clients on financial risk
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICX503 Provide advice in life insurance	FNSINC501 Conduct product research to support recommendations
	FNSIAD501 Provide appropriate services, advice and products to clients
	FNSCUS505 Determine client requirements and expectations
	FNSCUS506 Record and implement client instructions
FNSASICY503 Provide advice in insurance broking	FNSIBK406 Deliver professional insurance broking services
	FNSIBK508 Implement changes to broking client's insurance program
	FNSIBK513 Prepare submission for new business

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60415 Advanced Diploma of Financial Planning.	FNS60410 Advanced Diploma of Financial Planning.	Updated to meet Standards for Training Packages. Prerequisite units updated.	Equivalent unit

Links

Companion volumes available from the IBSA website:
http://www.ibsa.org.au/companion_volumes - http://www.ibsa.org.au/companion_volumes

Innovation and Business Skills Australia